of India has permitted five more foreign banks to set up their branches in the country;

(b) if so, what are the names of such banks; and

(c) whether any relaxation in regard to the capital requirements for new foreign banks has been made?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) and (b) Reserve Bank of India (RBI) has reported that during the current year "in principle" approval has been given to the following five new foreign banks to open branches in India:

1. Bank of Ceylon, Sri Lanka.

2. Arab Bangladesh Bank, Bangladesh.

3. Chase Manhattan Bank, USA.

4. Dresdner Bank, Germany.

5. Siam Commercial Bank, Thailand.

(c) RBI has intimated that Bank of Ceylon, (Sri Lanka) and Arab Bangladesh Bank, (Bangladesh) have been permitted to bring in the assigned capital requirement for a branch of US $10 million in three instalments.

IMF Pressure for Full Convertibility of Rupee

2265. MISS SAROJ KHAPARDE : Will the Minister of FINANCE be pleased to state:-

(a) whether it is a fact that the IMF is pressing India for full convertibility of the rupee on capital account;

(b) if so, the details thereof; and

(c) what is the reaction of Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) No, Sir.

(b) and (c) Do not arise.

Duty on Import of Plastic Raw Material

2266. SHRI VIREN J. SHAH :
SHRI PRAMOD MAHAJAN :
Will the Minister of FINANCE be pleased to state:-

(a) whether large scale under-invoicing has been taking place in the import of plastic raw material leading to an approximate loss of Rs. 25 crores per month to Government on account of duty evasion as reported in the Economic Times of January 12, 1995;

(b) if so, what are the details of the under-invoicing of imports of various plastic goods and the extent of duty evasion during each month in 1994 and so far in 1995, particularly at Bombay and Calcutta ports;

(c) whether Government have made any enquiry into the matter and if so, with what results; and

(d) what action has been taken against the Customs Officials and importers found guilty?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) to (d) Information is being collected from field formations and will be laid on the table of the House.

Top Level Vacancies in RBI

2267. SHRI V. GOPALSAMY : Will the Minister of FINANCE be pleased to state:-

(a) how many top level vacancies are there in RBI as on date with details of each vacancy and also the date on which the vacancy has fallen;

(b) how top level vacancies did occur in RBI and when did the Government fill in each vacancy during the last three years alongwith dates;

(c) what is the policy of Government with regard to filling up of vacancy in RBI; and

(d) what steps are being taken by the Government to avert management crisis in RBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) and (b) Reserve Bank of India Act, 1934, empowers the Central Government to appoint a Governor and not more than four Deputy Governor on the Central Board of Directors of the Bank. As on date, the Governor and two Deputy Governors are in position in the Bank.

Shri S. Venktaramanan relinquishd charge as Governor on 21st December, 1992.